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MUBARAK TEXTILE MILLS LIMITED
20 KM Off, Ferozepur Road, Lahore.
Tel: 35950674

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FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE FIRST QUARTER MONTHS ENDED
SEPTEMBER 30, 2019



# NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2019

- 1) The company was incorporated on 11th August 1991, as Private Limited Company and was subsequently converted into Public Limited Company with its share quoted Pakistan on the Karachi and Lahore Stock Exchanges. The Company has rented/leased out the Factory Building from 2011 with approval from general body. The registered office of the company is situated at 20 K.M Off Ferozepur road Lahore.
- 2) These financial statements have been prepared in accordance with the requirements international Accounting Standards (IAS) 34, "Interim Financial Reporting". Accounting policies and methods of computation adopted in the preparatrion of accounts for the period ended September 30, 2019 have been consistently applied.
- 3) The financial statements are un-audited and are being submitted to the share holders required by section 245 of the Companies Act, 2017.

4) SURPLUS ON REVALUATION OF PROPERTY, PLANT & EQUIPMENT

September	June 30,
30 2010	2010

Surplus on revaluation of Property, Plant

& Equipment 125,232,565 127,607,898

Less:

Incremental depreciation for the period transferred to

statement of changes in equity

**557,551** 2,307,333

**124,674,994** 125,232,565

#### 5) CONTINGENCIES & COMMITMENTS

In order to comply with the requirements of International Accounting Standard 34 "Interim Financial Reporting" balance sheet has been compared with the balances of annual financial statements, whereas profit & loss account and cash flow statement have been compared with the balances of comparable period of immediately preceding financial year.

#### 6) GENERAL

Figures have been rounded off to nearest rupee.

Sd/(Mr.Zulfiqar Ali) (Mr. Babar Khan) (Mr.Nafees Iqbal)
Chief Executive Chief Financial Officer Director



### **MUBARAK TEXTILE MILLS LIMITED**

### **COMPANY PROFILE**

BOARD OF DIRECTORS MR. ZULFIQAR ALI CHIEF EXECUTIVE

CH. NASEER AHMED MR. ABDUL SHAKOOR MR. SHAKEEL AHMED

MR. IMTIAZ HUSSAIN QURESHI

MR. NADEEM ABBAS MR. NAFEES IQBAL

AUDIT COMMITTEE MR. NADEEM ABBAS CHAIRMAN

CH. NASEER AHMED MEMBER
MR. NAFEES IQBAL MEMBER

COMPANY SECRETARY MR. ABDUL SHAKOOR

CHIEF FINANCIAL OFFICER M. BABAR KHAN

AUDITORS M/S. ISHTIAQ AHMAD & CO.
CHARTERED ACCOUNTANTS

SHARE REGISTRAR HAMEED MAJEED ASSOCIATES (PVT) LTD.

H.M. HOUSE, 7-BANK SQUARE, LAHORE.

BANKERS HABIB METROPOLITAN BANK LTD

FAYSAL BANK LIMITED

REGISTERED OFFICE / MILLS 20-KM OFF FEROZEPUR ROAD,

LAHORE, PAKISTAN.

TEL: 042-35950674 FAX: 042-35950675

WEB www.mtmpk.com info@mtmpk.com

E-Mail mubarak\_textile@yahoo.com

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Dear Member, Asalam-o-Alaikum

The Directors of your Company are pleased to present before you the unaudited Profit & Loss Account, Balance Sheet, Cash Flow Statement and Statement of Changes in Equity of the Company for the Quarter ended 30th September, 2019

. The Company sustained Loss of Rs. 0.310 (M) before Taxation after providing for all the administrative, financial and other charges including depreciation of Rs. 0.731 (M) as compared to pre-tax Loss Rs. 0.442 (M) for the corresponding period of preceding year.

Due to tight liquidity position of the Company, energy crises and non-favourable working position of the knitwear Industry, the management hike in prices of energy and other infrastruture could not start any business activity. The Management of the Company is working over the Manufacturing of Knitwear on conversion basis shortly to make viable the Company.

### Acknowledgement

Labour & management relations during the period remained warm & cordial and we place on record their efforts & cooperation for well being of the Company.

We are also thankful to our Bankers & Financial Institutions for their continued cooperation.

For and on behalf of the Board

Lahore: Dated: 29.10.2019

Mr. Abdul Shakoor Director Sd/-Mr. Zulfiqar Ali Chief Executive

### **MUBARAK TEXTILE MILLS LIMITED**

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2019

	SHARE CAPITAL (RUPEES)	UNAPPROPRIATED PROFIT/(LOSS) (RUPEES)	TOTAL (RUPEES)
Balance as at June 30, 2018	54,000,000	(98,397,571)	(44,397,571)
Incremental Depreciation Transfer from Revaluation Surplus		-	-
Income for the Period		1,827,668	1,827,668
Balance as at June 30, 2019	54,000,000	(96,569,903)	(42,569,903)
Incremental Depreciation Transfer from Revaluation Surplus	-	557,571	557,571
Loss for the Period	-	(499,305)	(499,305)
Balance as at September 30, 2019	54,000,000	(96,511,637)	(42,,511,637)

Sd/-(Mr.Zulfiqar Ali) Chief Executive Sd/-(Mr. Babar Khan) Chief Financial Officer Sd/-(Mr.Nafees Iqbal) Director



## CONDENSED INTERIM CASH FLOW STATEMENT (Un-Audited) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2019

CASH FLOW FROM OPERATING ACTIVITIES Profit / (Loss) before taxation	Un-Audited 01 Jul., 2019 to 30 Sept, 2019 (RUPEES) (310.845)	Un-Audited 01 Jul., 2018 to 30 Sept, 2018 (RUPEES) (442,214)
Add/(Less): Adjustment for non cash charges and other items	(520.0.0)	(112/21)
Depreciation Financial cost	731,339 -	772,373
	731,339	772,373
Profit/(Loss) before changes in working Capital EFFECT ON CASH FLOW DUE TO WORKING CAPITAL CHANGES (Increase) /decrease in current assets	420,494	330,159
Stores, Spares and loose tools	-	(250.662)
Trade debtors Loans and advances	(1,424,390) 19,000	(358,663)
Deposits and prepayments	(456,599)	11,100 (251,527)
Tax refunds due from the government	(430,399)	(251,527)
Other receivables	-	
Increase/(decrease) in current liabilities	-	- 1
Trade & Other Payables	1,350,985	(40,094)
	(511,004)	(639,184)
Cash generated from operations	(90,510)	(309,025)
Financial cost paid	-	-
Taxes Paid	-	
Employees Benefit Paid	_	
Net cash inflow from operating activities	(90,510)	(309,025)
CASH FLOW FROM INVESTING ACTIVITIES	(30,310)	(303,023)
Long term Deposits	-	-
sale proceeds of assets	-	-
Fixed capital expenditure		
	(90,510)	(309,025)
CASH FLOW FROM FINANCING ACTIVITIES		
Runnng Finance	-	500,000
sponsor loan	-	-
Lease Finance	(00.510)	100.075
Net increase/(decrease) in cash & cash equivalents Cash & cash equivalents at the beginning of the period	(90,510) 372,146	190,975 82,989
Cash & cash equivalents at the end of the period	281,636	273,964
cash a cash equivalents at the end of the period	201,030	2/3,307
Sd/- Sd/- (Mr.Zulfiqar Ali) (Mr. Babar Khan Chief Executive Chief Financial Offic		Sd/- (Mr.Nafees Iqbal) Director

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### **MUBARAK TEXTILE MILLS LIMITED**

# ڈائزیکٹرز جائزہ رپورٹ

معززشيئر ہولڈرز

۔ مبارک ٹیکٹائل میرلمیٹر کمپنی کے ڈائر یکٹران کیلی سدمائی متبر 30، 2019 کومالیاتی کارکردگی پرجائزہ رپورٹ پیش کرتے ہیں۔

رواں سال سد مائی 30 تتمبر 2019 میں کمپنی کوٹیل از ٹیکن (M) 0.310 کا خسارہ ہوا ہے سارے خربے اور فرسود گر (M) 0.731 کا لئے کے بعد جبکہ عرصہ سد مائی 30 تتمبر 2018 میں نقصان قبل از ٹیکن (M) 0.442 (ما تھا۔

نیکسٹائل گارمنٹس انڈسٹری میں مندی کیوجہ اورتوانائی کی قیمتیں بڑھنے کی وجہ سے ناساز گار حالات میں کمپنی کسی کاروبار میں مادت نہیں ہوئی۔ تاہم انتظامیہ نٹ ویر Conversion basis پر چلانے پر کام کررہی اورای فیلڈ میں ٹریڈنگ کرنے کا ہر کام کررہی تا کہ کمپنی کوفقع مند بنایا جاسکے۔

## انتظاميهاور ليبرطبقه مين تعلقات

انظامیاورلیبر میں تعلقات پُر جوش اور ہموارر ہے۔ ڈائر یکٹرز۔ انظامیہ ورکز کی

محنت اور کوشش کر سرا ہتے ہیں۔ بورڈ کیطر ف سے بورڈ کیطر ف سے عبدالشکور ذوالفقار علی ڈائر کیٹر چیف کیڈ کیڈو قیسر



### CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)

AS AT 30TH SEPTEMBER, 2019			
NON CURRENT ASSETS	NOTE	SEPT 30, 2019 (Rupees)	June 30, 2019 (Rupees)
Property, Plant & Equipment		141,293,585	142,024,924
Long Term Deposits		1,414,408	1,414,408
CURRENT ASSETS			
Trade Debtors		10,609,373	9,184,983
Loans & advances		19,000	38,000
Deposits & Prepayments		1,515,605	1,059,006
Tax refunds due from the government		1,636,039	1,636,039
Cash & bank balances		281,636	372,146
		14,061,653	12,290,174
		156,769,646	155,729,506
EQUITY & LIABILITIES			
SHARE CAPITAL & RESERVES			
Share Capital		54,000,000	54,000,000
Un-Appropriated Loss		(96,511,637)	(96,569,903)
Shareholder's Equity		(42,511,637)	(42,569,903)
Surplus on Revaluation of Property,			
Plant & Equipment	4	124,674,994	125,232,565
NON CURRENT LIABILITIES			
Long Term Loans		41,036,988	41,036,988
Employees Benefit Obligation		965,992	965,992

### CURRENT LIABILITIES

Short term borrowings Interest & mark up accrued on loans Trade & Other Payables Provision for taxation Contingencies & commitments 30,850,230 29,499,245 1,753,079 1,564,619 32,603,309 31,063,864 156,769,646 155,729,506

### **MUBARAK TEXTILE MILLS LIMITED**

## CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2019

	SEPTEMBER 30, 2019 (Rupees)	SEPTEMBER 30, 2018 (Rupees)
Processing Receipts / Sale	-	-
Cost of goods sold		
Gross Profit / (Loss)	-	-
Administrative & General expenses	2,195,051	2,113,713
	2,195,051	2,113,713
Operating Profit / (Loss)	(2,195,051)	(2,113,713)
Other Income	1,884,600	1,672,509
	(310,451)	(441,204)
Financial cost	394	1,010
	394	1,010
Profit /(Loss) before taxation	(310,845)	(442,214)
Taxation	188,460	167,250
Profit /(Loss) after taxation	(499,305)	(609,464)
Earning /(Loss) per Share	(0.09)	(0.11)

Sd/-(Mr.Zulfiqar Ali) Chief Executive Sd/-(Mr. Babar Khan) Chief Financial Officer Sd/-(Mr.Nafees Iqbal) Director Sd/-(Mr.Zulfiqar Ali) Chief Executive Sd/-(Mr. Babar Khan) Chief Financial Officer Sd/-(Mr.Nafees Iqbal) Director